

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 2292 – HB 2439

April 3, 2012

**SUMMARY OF AMENDMENTS (015841, 016151):** Deletes all language after the enacting clause. Requires the Commissioner of the Department of Safety (DOS), in consultation with the Commissioners of the Department of Revenue and the Department of Commerce and Insurance, to study the original bill as introduced, which made numerous changes to the Tennessee Financial Responsibility Law, and assess the manner and method by which implementation of the original bill could be made. Requires the Commissioner of DOS to report findings of the study and make recommendations to the members of the Commerce, Labor and Agriculture Committee of the Senate, and to members of the Commerce Committee of the House of Representatives, no later than February 1, 2013.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Revenue – Net Impact –

\$2,981,200/FY12-13

\$5,962,300/FY13-14 and Subsequent Years

Increase State Expenditures –

Exceeds \$3,384,500/FY12-13

Exceeds \$2,354,200/FY13-14 and Subsequent Years

Decrease Local Revenue – Net Impact –

\$9,758,200/FY12-13

\$19,516,300/FY13-14 and Subsequent Years

Increase Local Expenditures –

Exceeds \$100,000/FY12-13\*

Exceeds \$200,000/FY13-14 and Subsequent Years\*

\*Article II, Section 24 of the Tennessee Constitution provides that: *no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

NOT SIGNIFICANT

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Assumptions applied to amendments:

- Based on information received from DOS, any additional costs to conduct the study can be accommodated within existing resources without an increased appropriation or a reduced reversion.
- Any additional costs to the Department of Revenue or the Department of Commerce and Insurance for providing consultation to the Department of Safety are estimated to be not significant.
- Any additional costs for preparing copies of the report and presenting the report to the appropriate committees of the General Assembly can be accommodated within existing resources without an increased appropriation or a reduced reversion.
- Any additional costs for implementing the provisions of this bill as amended are considered not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read 'Lucian D. Geise', is positioned above the printed name.

Lucian D. Geise, Executive Director

/rnc